



**ULTRAPAY LIMITED ('the Company')
(ASX: ULT)**

Non-Renounceable Rights Issue – Amendment to Time Table

11 April 2007

UltraPay Limited (ASX: ULT) confirms its intention to undertake a pro rata rights issue. As previously announced today, eligible shareholders will shortly have an opportunity to participate in a non-renounceable rights issue based on one new share for every four shares already held at \$0.056 per share (Rights Issue).

The Company has this afternoon lodged a prospectus with ASIC and will shortly release the prospectus with the ASX. Since the Company's announcement this morning, the proposed timetable has been amended and is now as follows:

Record Date for determining entitlements under Rights Issue	20 April 2007
Prospectus and Entitlement and Acceptance Form sent to Shareholders	24 April 2007
Closing date for receipt of acceptances and payment	8 May 2007
Allotment	14 May 2007
Dispatch Holding Statements	16 May 2007

The Company reserves the right to extend the closing date, subject to the ASX Listing Rules, in which case the date of issue of the shares will alter accordingly.

The Prospectus is also available for inspection on the Company's website, www.ultrapay.com.au.

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